

Equator ICAV

One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1
(an umbrella fund with segregated liability between sub-funds)

Equator ICAV ("The Fund")
Accounting year ended 30 November 2019
Information reported to Shareholders for UK Tax Purposes

| ISIN | Sub Fund Name | Share Class Name | | Currency in which Excess Reportable Income and Equalisation Factors are denominated | Excess of Reportable Income for period over distribution per unit in respect of the period | Equalisation Factor for the period ended 30 November 2019 - accumulating share classes | Equalisation factors for the period ended 30 November 2019 - distributing share classes | | | | Currency of distributions paid | Distributions made in respect of the 2019 reporting period | | | |
|---------------|--|----------------------------|--------|---|--|--|---|---|--|--|--------------------------------|--|---|--|--|
| | | | | | | | Equalisation factor per unit in respect of the period ended 15 February 2019 | Equalisation factor per unit in respect of the period ended 17 May 2019 | Equalisation factor per unit in respect of the period ended 19 August 2019 | Equalisation factor per unit in respect of the period ended 15 November 2019 | | Amount distributed per unit in respect of the period ended 15 February 2019 - payment date | Amount distributed per unit in respect of the period ended 17 May 2019 - payment date | Amount distributed per unit in respect of the period ended 19 August 2019 - payment date | Amount distributed per unit in respect of the period ended 15 November 2019 - payment date |
| | | | | | | | | | | | | | | | |
| IE00B8K67571 | Coutts Multi Asset UK Defensive Fund | GBP Class A - Accumulating | Note 3 | GBP | 0.0268 | 0.0143 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B7W44C82 | Coutts Multi Asset UK Defensive Fund | GBP Class A - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0061 | N/A | 0.0067 | GBP | N/A | 0.0125 | N/A | 0.0115 |
| IE00B8K7Z561 | Coutts Multi Asset UK Defensive Fund | GBP Class B - Accumulating | Note 3 | GBP | 0.0182 | 0.0096 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B8BRDY03 | Coutts Multi Asset UK Defensive Fund | GBP Class B - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0007 | N/A | 0.0045 | GBP | N/A | 0.0093 | N/A | 0.0082 |
| IE00BTJRN277 | Coutts Multi Asset UK Defensive Fund | GBP Class C - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0067 | N/A | 0.0068 | GBP | N/A | 0.0126 | N/A | 0.0116 |
| IE00B8K9T727 | Coutts Multi Asset UK Balanced Fund | GBP Class A - Accumulating | Note 3 | GBP | 0.0226 | 0.0140 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B87MKL51 | Coutts Multi Asset UK Balanced Fund | GBP Class A - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0035 | N/A | 0.0067 | GBP | N/A | 0.0104 | N/A | 0.0112 |
| IE00B8KFKJ30 | Coutts Multi Asset UK Balanced Fund | GBP Class B - Accumulating | Note 3 | GBP | 0.0000 | 0.0066 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B7N8JM45 | Coutts Multi Asset UK Balanced Fund | GBP Class B - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0004 | N/A | 0.0053 | GBP | N/A | 0.0070 | N/A | 0.0077 |
| IE00BTJRN384 | Coutts Multi Asset UK Balanced Fund | GBP Class C - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0068 | N/A | 0.0061 | GBP | N/A | 0.0103 | N/A | 0.0111 |
| IE00B8KG1J97 | Coutts Multi Asset UK Growth Fund | GBP Class A - Accumulating | Note 2 | GBP | 0.0265 | 0.0154 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B4XVXS66 | Coutts Multi Asset UK Growth Fund | GBP Class A - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0058 | N/A | 0.0055 | GBP | N/A | 0.0132 | N/A | 0.0136 |
| IE00B7HKW498 | Coutts Multi Asset UK Growth Fund | GBP Class B - Accumulating | Note 2 | GBP | 0.0000 | 0.0082 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B830BF48 | Coutts Multi Asset UK Growth Fund | GBP Class B - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0080 | N/A | 0.0041 | GBP | N/A | 0.0090 | N/A | 0.0092 |
| IE00BTJRN491 | Coutts Multi Asset UK Growth Fund | GBP Class C - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0074 | N/A | 0.0058 | GBP | N/A | 0.0124 | N/A | 0.0128 |
| IE00B8DZV487 | Coutts Multi Asset UK Equity Growth Fund | GBP Class A - Accumulating | Note 2 | GBP | 0.0207 | 0.0121 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B6T9H428 | Coutts Multi Asset UK Equity Growth Fund | GBP Class A - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0079 | N/A | 0.0096 | GBP | N/A | 0.0103 | N/A | 0.0124 |
| IE00B8F00J95 | Coutts Multi Asset UK Equity Growth Fund | GBP Class B - Accumulating | Note 2 | GBP | 0.0000 | 0.0000 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B8BR1L32 | Coutts Multi Asset UK Equity Growth Fund | GBP Class B - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0019 | N/A | 0.0000 | GBP | N/A | 0.0060 | N/A | 0.0077 |
| IE00BTJRN509 | Coutts Multi Asset UK Equity Growth Fund | GBP Class C - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0058 | N/A | 0.0056 | GBP | N/A | 0.0098 | N/A | 0.0116 |
| IE00B833BW02 | Coutts Multi Asset Global Defensive Fund | EUR Class A - Accumulating | Note 3 | USD | 0.0179 | 0.0049 | N/A | N/A | N/A | N/A | EUR | N/A | N/A | N/A | N/A |
| IE00B7WJ7T17 | Coutts Multi Asset Global Defensive Fund | EUR Class A - Distributing | Note 3 | USD | 0.0001 | N/A | N/A | N/A | N/A | 0.0000 | EUR | N/A | N/A | N/A | 0.0025 |
| IE00B837K725 | Coutts Multi Asset Global Defensive Fund | EUR Class B - Accumulating | Note 3 | USD | 0.0123 | 0.0000 | N/A | N/A | N/A | N/A | EUR | N/A | N/A | N/A | N/A |
| IE00B8863623 | Coutts Multi Asset Global Defensive Fund | EUR Class B - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0000 | EUR | N/A | 0.0051 | N/A | 0.0054 |
| IE00BTJRN830 | Coutts Multi Asset Global Defensive Fund | EUR Class C - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0062 | EUR | N/A | 0.0086 | N/A | 0.0090 |
| IE00B847NQ91 | Coutts Multi Asset Global Defensive Fund | GBP Class A - Accumulating | Note 3 | USD | 0.0183 | 0.0111 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B84F0Q28 | Coutts Multi Asset Global Defensive Fund | GBP Class A - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0008 | N/A | 0.0065 | GBP | N/A | 0.0064 | N/A | 0.0064 |
| IE00B88CQV62 | Coutts Multi Asset Global Defensive Fund | GBP Class B - Accumulating | Note 3 | USD | 0.0132 | 0.0000 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B8HSRY59 | Coutts Multi Asset Global Defensive Fund | GBP Class B - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0003 | N/A | 0.0045 | GBP | N/A | 0.0045 | N/A | 0.0045 |
| IE00BTJRN616 | Coutts Multi Asset Global Defensive Fund | GBP Class C - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0046 | N/A | 0.0059 | GBP | N/A | 0.0068 | N/A | 0.0068 |
| IE00B84GB71 | Coutts Multi Asset Global Defensive Fund | USD Class A - Accumulating | Note 3 | USD | 0.0225 | 0.0176 | N/A | N/A | N/A | N/A | USD | N/A | N/A | N/A | N/A |
| IE00B88STH10 | Coutts Multi Asset Global Defensive Fund | USD Class B - Accumulating | Note 3 | USD | 0.0177 | 0.0138 | N/A | N/A | N/A | N/A | USD | N/A | N/A | N/A | N/A |
| IE00B7D3X615 | Coutts Multi Asset Global Defensive Fund | USD Class B - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0000 | USD | N/A | 0.0074 | N/A | 0.0078 |
| IE00BTJRN723 | Coutts Multi Asset Global Defensive Fund | USD Class C - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0075 | USD | N/A | 0.0107 | N/A | 0.0113 |
| IE00B8HJ2K93 | Coutts Multi Asset Global Balanced Fund | CHF Class B - Accumulating | Note 3 | USD | 0.0132 | 0.0000 | N/A | N/A | N/A | N/A | CHF | N/A | N/A | N/A | N/A |
| IE00B8HJV466 | Coutts Multi Asset Global Balanced Fund | CHF Class B - Distributing | Note 3 | N/A | N/A | N/A | N/A | 0.0000 | N/A | N/A | CHF | N/A | 0.0061 | N/A | N/A |
| IE00B83TTJ12 | Coutts Multi Asset Global Balanced Fund | EUR Class A - Accumulating | Note 3 | USD | 0.0177 | 0.0043 | N/A | N/A | N/A | N/A | EUR | N/A | N/A | N/A | N/A |
| IE00B88V164 | Coutts Multi Asset Global Balanced Fund | EUR Class A - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0061 | EUR | N/A | 0.0089 | N/A | 0.0088 |
| IE00B8HHZ370 | Coutts Multi Asset Global Balanced Fund | EUR Class B - Accumulating | Note 3 | USD | 0.0122 | 0.0000 | N/A | N/A | N/A | N/A | EUR | N/A | N/A | N/A | N/A |
| IE00B8HJPR77 | Coutts Multi Asset Global Balanced Fund | EUR Class B - Distributing | Note 3 | USD | 0.0001 | N/A | N/A | 0.0000 | N/A | 0.0000 | EUR | N/A | 0.0052 | N/A | 0.0052 |
| IE00BTJRN70 | Coutts Multi Asset Global Balanced Fund | EUR Class C - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0058 | EUR | N/A | 0.0088 | N/A | 0.0087 |
| IE00B88QH046 | Coutts Multi Asset Global Balanced Fund | GBP Class A - Accumulating | Note 3 | USD | 0.0181 | 0.0098 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B88HQ889 | Coutts Multi Asset Global Balanced Fund | GBP Class A - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0050 | N/A | 0.0056 | GBP | N/A | 0.0068 | N/A | 0.0065 |
| IE00B88BJL03 | Coutts Multi Asset Global Balanced Fund | GBP Class B - Accumulating | Note 3 | USD | 0.0115 | 0.0042 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B88H9SR89 | Coutts Multi Asset Global Balanced Fund | GBP Class B - Distributing | Note 3 | USD | 0.0010 | N/A | N/A | 0.0001 | N/A | 0.0044 | GBP | N/A | 0.0046 | N/A | 0.0044 |
| IE00BTJRN947 | Coutts Multi Asset Global Balanced Fund | GBP Class C - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0045 | N/A | 0.0053 | GBP | N/A | 0.0069 | N/A | 0.0066 |
| IE00B7N6GK59 | Coutts Multi Asset Global Balanced Fund | USD Class A - Accumulating | Note 3 | USD | 0.0232 | 0.0123 | N/A | N/A | N/A | N/A | USD | N/A | N/A | N/A | N/A |
| IE00B887GQ67 | Coutts Multi Asset Global Balanced Fund | USD Class A - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0061 | N/A | 0.0033 | USD | N/A | 0.0112 | N/A | 0.0113 |
| IE00B6RYFN41 | Coutts Multi Asset Global Balanced Fund | USD Class B - Accumulating | Note 3 | USD | 0.0159 | 0.0047 | N/A | N/A | N/A | N/A | USD | N/A | N/A | N/A | N/A |
| IE00B7XG9J52 | Coutts Multi Asset Global Balanced Fund | USD Class B - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0045 | N/A | 0.0026 | USD | N/A | 0.0075 | N/A | 0.0075 |
| IE00BTJRN663 | Coutts Multi Asset Global Balanced Fund | USD Class C - Distributing | Note 3 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0002 | USD | N/A | 0.0108 | N/A | 0.0110 |

Equator ICAV

One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1
(an umbrella fund with segregated liability between sub-funds)

| ISIN | Sub Fund Name | Share Class Name | | Currency in which Excess Reportable Income and Equalisation Factors are denominated | Excess of Reportable Income for period over distribution per unit in respect of the period | Equalisation Factor for the period ended 30 November 2019 - accumulating share classes | Equalisation factors for the period ended 30 November 2019 - distributing share classes | | | | Currency of distributions paid | Distributions made in respect of the 2019 reporting period | | | |
|--------------|---------------------------------------|---------------------------------------|--------|---|--|--|---|---|--|--|--------------------------------|--|--|--|--|
| | | | | | | | Equalisation factor per unit in respect of the period ended 15 February 2019 | Equalisation factor per unit in respect of the period ended 17 May 2019 | Equalisation factor per unit in respect of the period ended 19 August 2019 | Equalisation factor per unit in respect of the period ended 15 November 2019 | | Amount distributed per unit in respect of the period ended 15 February 2019 - payment date | Amount distributed per unit in respect of the eriod ended 17 May 2019 - payment date | Amount distributed per unit in respect of the period ended 19 August 2019 - payment date | Amount distributed per unit in respect of the period ended 15 November 2019 - payment date |
| | | | | | | | | | | | | 28 February 2019 | 31 May 2019 | 30 August 2019 | 29 November 2019 |
| IE00B8HFN487 | Coutts Multi Asset Global Growth Fund | EUR Class A - Accumulating | Note 2 | USD | 0.0175 | 0.0086 | N/A | N/A | N/A | N/A | EUR | N/A | N/A | N/A | N/A |
| IE00B87D3972 | Coutts Multi Asset Global Growth Fund | EUR Class A - Distributing | Note 2 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0070 | EUR | N/A | 0.0087 | N/A | 0.0089 |
| IE00BTJRNQ19 | Coutts Multi Asset Global Growth Fund | EUR Class C - Distributing | Note 2 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0068 | EUR | N/A | 0.0088 | N/A | 0.0090 |
| IE00B749PG25 | Coutts Multi Asset Global Growth Fund | GBP Class A - Accumulating | Note 2 | USD | 0.0177 | 0.0108 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B7ZRM560 | Coutts Multi Asset Global Growth Fund | GBP Class A - Distributing | Note 2 | USD | 0.0000 | N/A | N/A | 0.0063 | N/A | 0.0071 | GBP | N/A | 0.0072 | N/A | 0.0071 |
| IE00B7KS1X21 | Coutts Multi Asset Global Growth Fund | GBP Class B - Accumulating | Note 2 | USD | 0.0056 | 0.0039 | N/A | N/A | N/A | N/A | GBP | N/A | N/A | N/A | N/A |
| IE00B8BB6H60 | Coutts Multi Asset Global Growth Fund | GBP Class B - Distributing | Note 2 | USD | 0.0004 | N/A | N/A | 0.0036 | N/A | 0.0046 | GBP | N/A | 0.0047 | N/A | 0.0046 |
| IE00BTJRNQ87 | Coutts Multi Asset Global Growth Fund | GBP Class C - Distributing | Note 2 | USD | 0.0000 | N/A | N/A | 0.0047 | N/A | 0.0055 | GBP | N/A | 0.0069 | N/A | 0.0068 |
| IE00B8HFJZ12 | Coutts Multi Asset Global Growth Fund | USD Class A - Accumulating | Note 2 | USD | 0.0219 | 0.0129 | N/A | N/A | N/A | N/A | USD | N/A | N/A | N/A | N/A |
| IE00B87DR516 | Coutts Multi Asset Global Growth Fund | USD Class A - Distributing | Note 2 | USD | 0.0000 | N/A | N/A | 0.0070 | N/A | 0.0111 | USD | N/A | 0.0120 | N/A | 0.0123 |
| IE00B8HFM307 | Coutts Multi Asset Global Growth Fund | USD Class B - Accumulating | Note 2 | USD | 0.0160 | 0.0004 | N/A | N/A | N/A | N/A | USD | N/A | N/A | N/A | N/A |
| IE00BTJRNQ02 | Coutts Multi Asset Global Growth Fund | USD Class C - Distributing | Note 2 | USD | 0.0000 | N/A | N/A | 0.0000 | N/A | 0.0000 | USD | N/A | 0.0110 | N/A | 0.0113 |
| IE00BYYCC925 | Personal Portfolio 1 Fund | GBP Class A - Accumulating | Note 3 | GBP | 0.0152 | 0.0072 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IE00BYYCC58 | Personal Portfolio 2 Fund | GBP Class A - Accumulating | Note 3 | GBP | 0.0202 | 0.0080 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IE00BYYCCF89 | Personal Portfolio 3 Fund | GBP Class A - Accumulating | Note 2 | GBP | 0.0240 | 0.0092 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IE00BYYCCH04 | Personal Portfolio 4 Fund | GBP Class A - Accumulating | Note 2 | GBP | 0.0271 | 0.0153 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IE00BYYCCK33 | Personal Portfolio 5 Fund | GBP Class A - Accumulating | Note 2 | GBP | 0.0287 | 0.0186 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IE00BD2M9L85 | Equator UK Equity Fund | GBP Class B - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0028 | N/A | 0.0045 | GBP | N/A | 0.0085 | N/A | 0.0213 |
| IE00BD2M9K78 | Equator UK Equity Fund | GBP Class C - Distributing | Note 2 | GBP | 0.0000 | N/A | N/A | 0.0075 | N/A | 0.0049 | GBP | N/A | 0.0110 | N/A | 0.0240 |
| IE00BD2M9P24 | Equator US Equity Fund | USD Class B - Distributing | Note 2 | USD | 0.0005 | N/A | N/A | N/A | N/A | 0.0032 | USD | N/A | N/A | N/A | 0.0047 |
| IE00BD2M9M92 | Equator US Equity Fund | USD Class C - Distributing | Note 2 | USD | 0.0002 | N/A | N/A | N/A | N/A | 0.0057 | USD | N/A | N/A | N/A | 0.0108 |
| IE00BD2M9X08 | Equator US Equity Fund | GBP (unhedged) Class B - Distributing | Note 2 | USD | 0.0006 | N/A | N/A | N/A | N/A | 0.0045 | GBP | N/A | N/A | N/A | 0.0045 |
| IE00BD2M9W90 | Equator US Equity Fund | GBP (unhedged) Class C - Distributing | Note 2 | USD | 0.0001 | N/A | N/A | N/A | N/A | 0.0057 | GBP | N/A | N/A | N/A | 0.0105 |
| IE00BD2M9R48 | Equator UK Sovereign Bond Index Fund | GBP Class B - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0009 | 0.0015 | 0.0006 | GBP | 0.0018 | 0.0019 | 0.0017 | 0.0011 |
| IE00BD2M9Q31 | Equator UK Sovereign Bond Index Fund | GBP Class C - Distributing | Note 3 | GBP | 0.0000 | N/A | N/A | 0.0015 | 0.0015 | 0.0005 | GBP | 0.0030 | 0.0032 | 0.0030 | 0.0024 |

Notes and confirmations

- The Directors of Equator ICAV confirm that Coutts Multi Asset Global Balanced Fund - CHF Class B - Distributing remained a reporting fund under The Offshore Funds (Tax) Regulations 2009 until it was fully redeemed and closed on 8 October 2019, and all other share classes listed above remain a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report.
- The "Excess reportable income for the period over distributions per unit in respect of the period" is deemed to arise on 31 May 2020 (being the fund distribution date).
- The Fund declares that it has complied with its obligations specified in Reg 53 and Reg 58.
- This document does not constitute tax, accounting or legal advice. Please consult your tax advisor if you have any queries in relation to the above.

Note 1: The Fund operates full equalisation arrangements in the period ended 30 November 2019 and the 'average' equalisation factor for subscriptions in the relevant period for each relevant share class of the Fund is summarised in the above table. The Fund calculates the equalisation amount per unit of interest in the fund by dividing the sum of all the equalisation amounts in relation to all acquisitions by way of initial purchase in the relevant 2019 period by the total number of shares acquired by way of initial purchase in the same relevant 2019 period.

Note 2: We understand that the Fund is not a "bond fund" for the period for UK income tax purposes.

Note 3: We understand that the Fund is a "bond fund" for the period for UK income tax purposes.

Registered in Ireland as an Irish Collective Asset-management Vehicle with variable capital and regulated by the Central Bank of Ireland – C95023.
Registered Office: as above. Directors: Leslie Gent (Canadian), Keith McGough, Brian McDermott, Pat McArdle and Georgina Perceval Maxwell (British)